

Ham and Eggs in the 21st Century?

*California's Lessons for
the Retirement of the
Baby Boom*

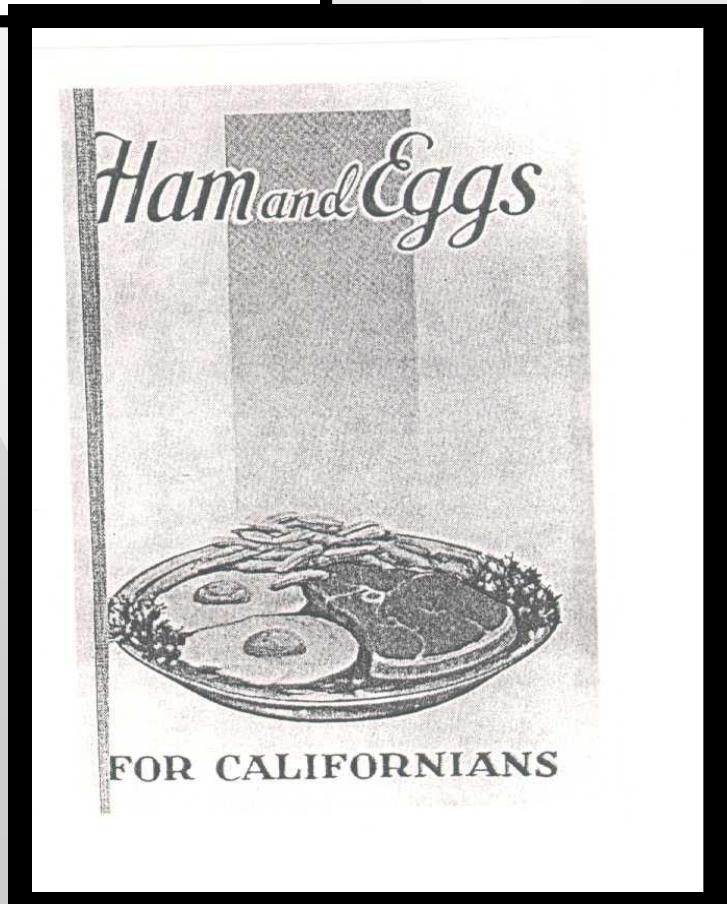
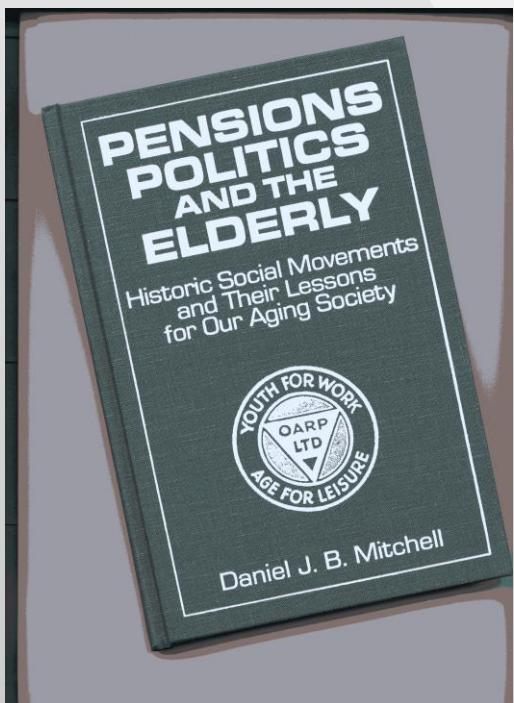


Daniel J.B. Mitchell
Professor-Emeritus





“Forget about me. Save Social Security!”





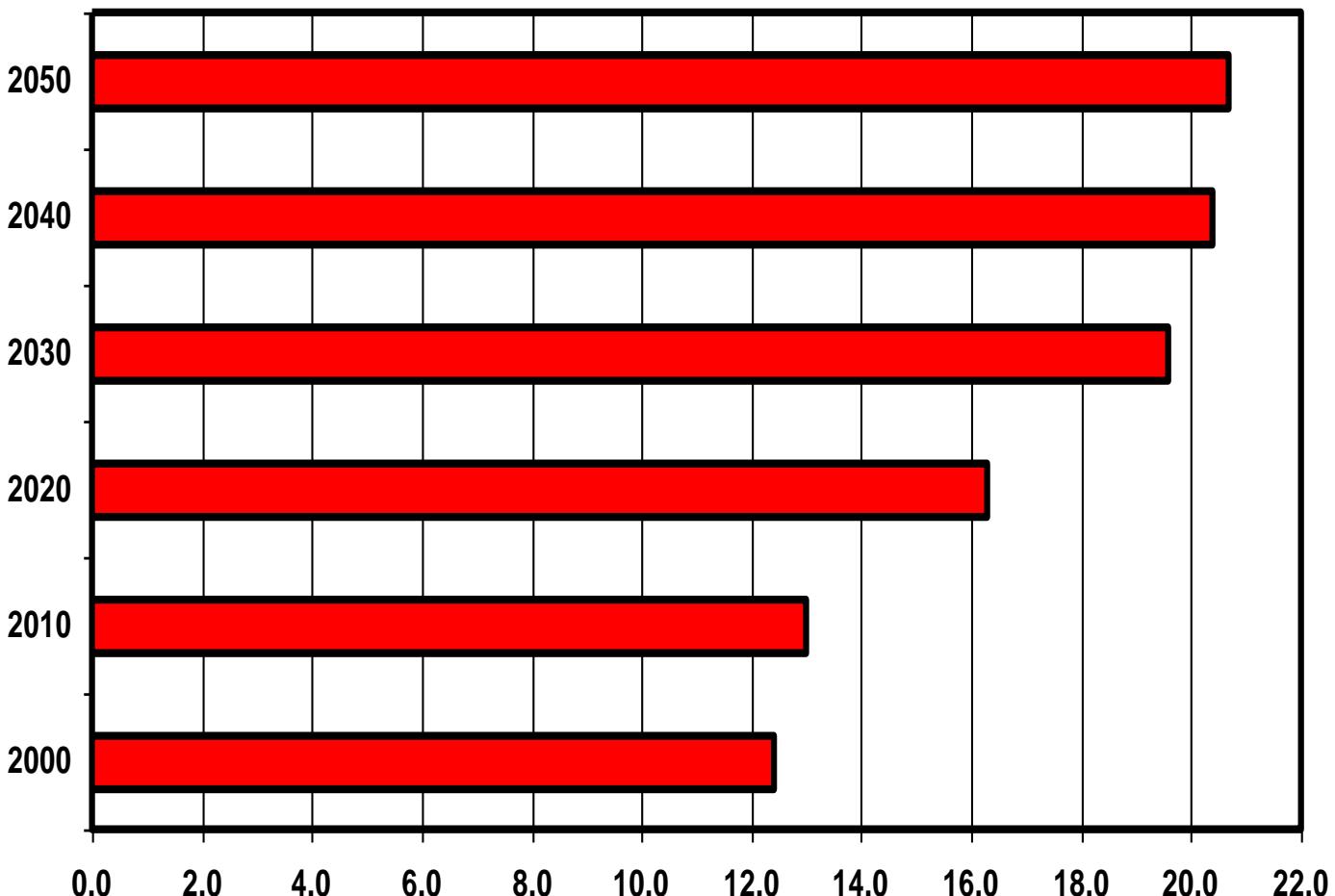
Mid-1930s
Newsreel

Daniel J. B. Mitchell

FOR CALIFORNIANS

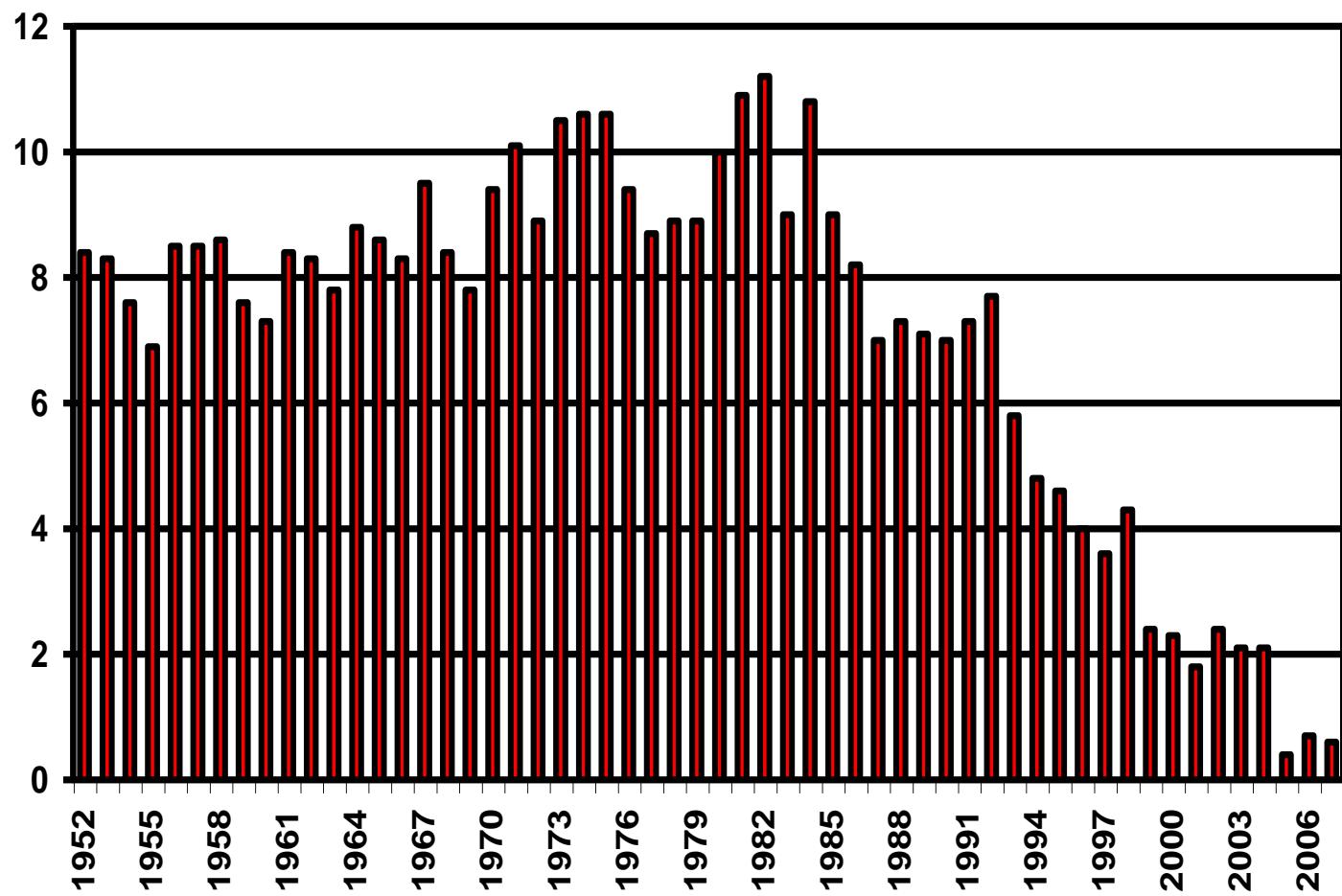
The boomers are coming! The boomers are coming!

% of US Population 65 Years & Older



Saving: Where is it?

Personal Saving as % of
Personal Disposable Income



Maybe it's not a problem.

Space Object May Hit Earth in 2030, Astronomers Say

In Times

By ROBERT LEE HOTZ
TIMES SCIENCE WRITER 11/4/00

There is a small but significant chance that an asteroid will strike Earth in 2030, once up to 100 times the size of a bomb, an international team of astronomers conclude.

The International Astronomical Union's Minor Planet Center at NASA's Jet Propulsion Laboratory said the team, which includes a newly discovered asteroid-like object called 2000 TG344 will hit Earth on Jan. 15, 2030. The object could be anything from a discarded



What, me worry?

Astronomical Union, is the first formal public prediction of a potential Please see IMPACT, A25



“A nation of Floridas”

Peter G. Peterson

“People are not going to be able to think the way their grandparents did, which was that retirement is a right and somebody will pay them to retire.”

Dallas L. Salisbury

Employee Benefits Institute



*"Have you given much thought to what kind
of job you want after you retire?"*

Who Supports the Elderly?



Actuaries?
Trust funds?
Politicians?
Payroll taxes?
Private pensions?

The **BIG** Question:

*What happens
when you have lots
of elderly people
who aren't getting
what they hoped to
get?*



*Why
Look*

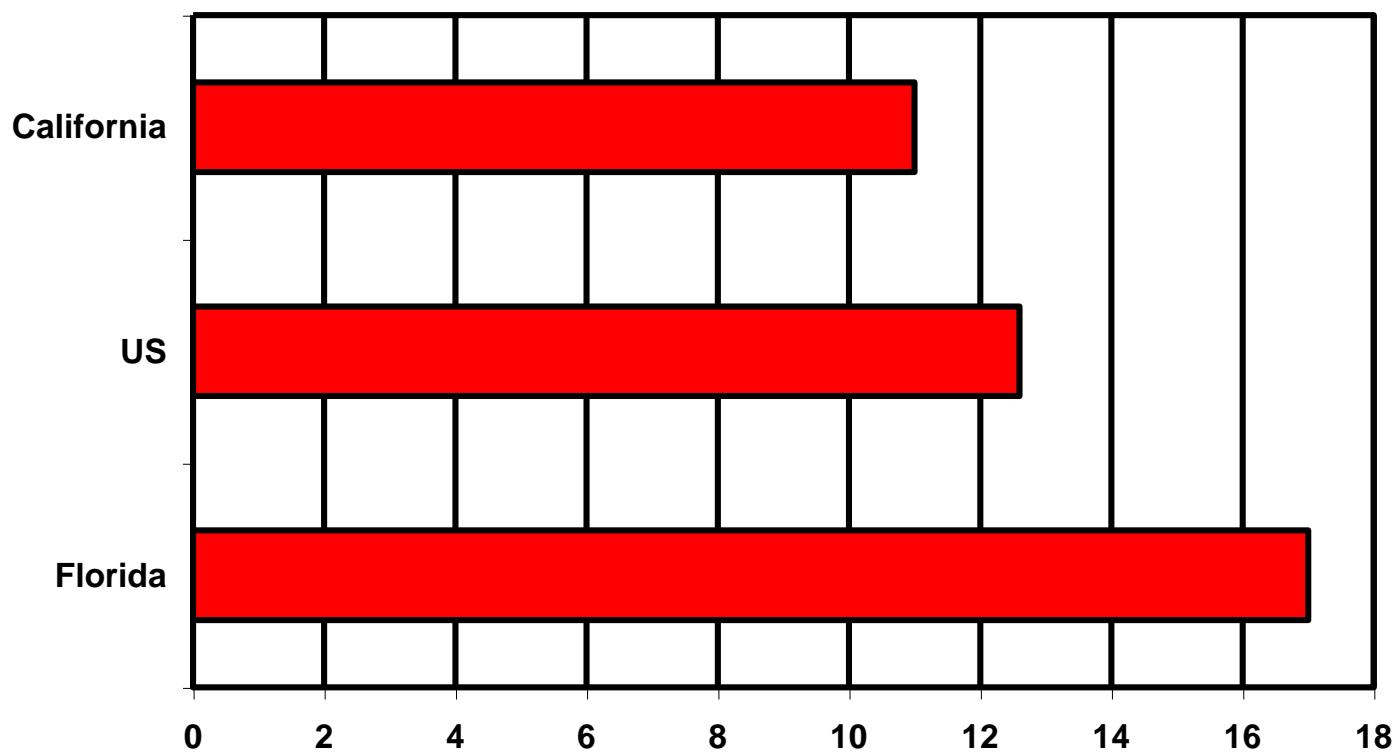
at

*California, the
youth state?*



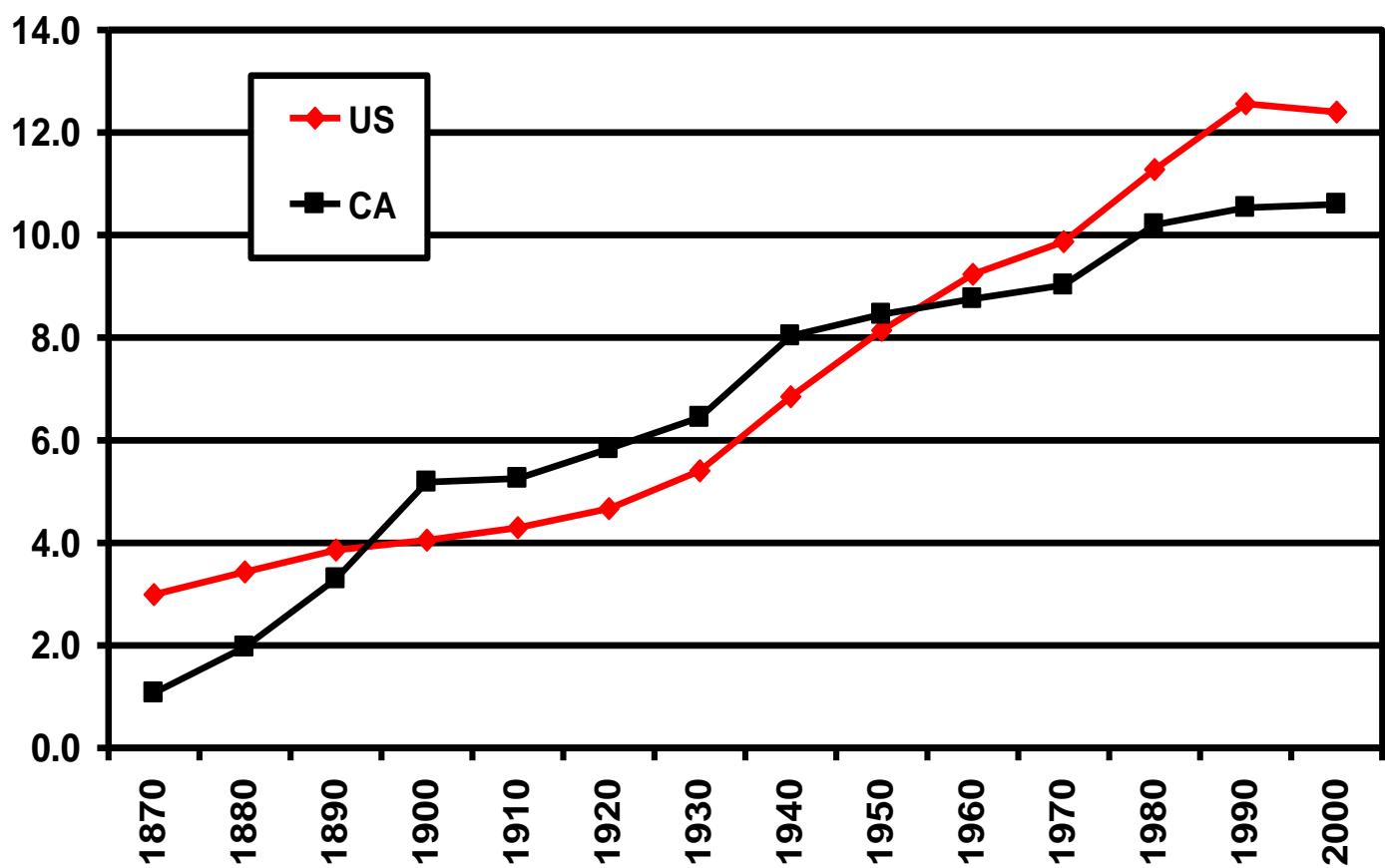
California's Demographic Present

**Population 65 Years and Over
as Percent of Total: 2007**

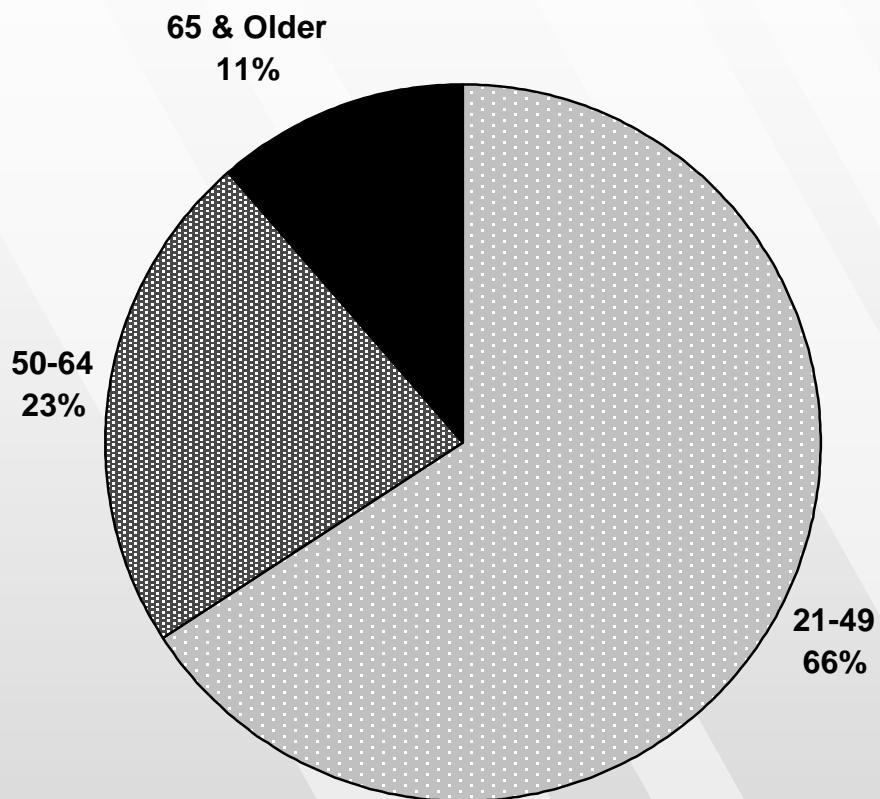


California's Demographic Past

Population 65 & Over as % of Total:
US vs. California



Age Distribution of the California Population Aged 21 and Over: 1940



FOE as Friend

Of the California elderly population 70+ years

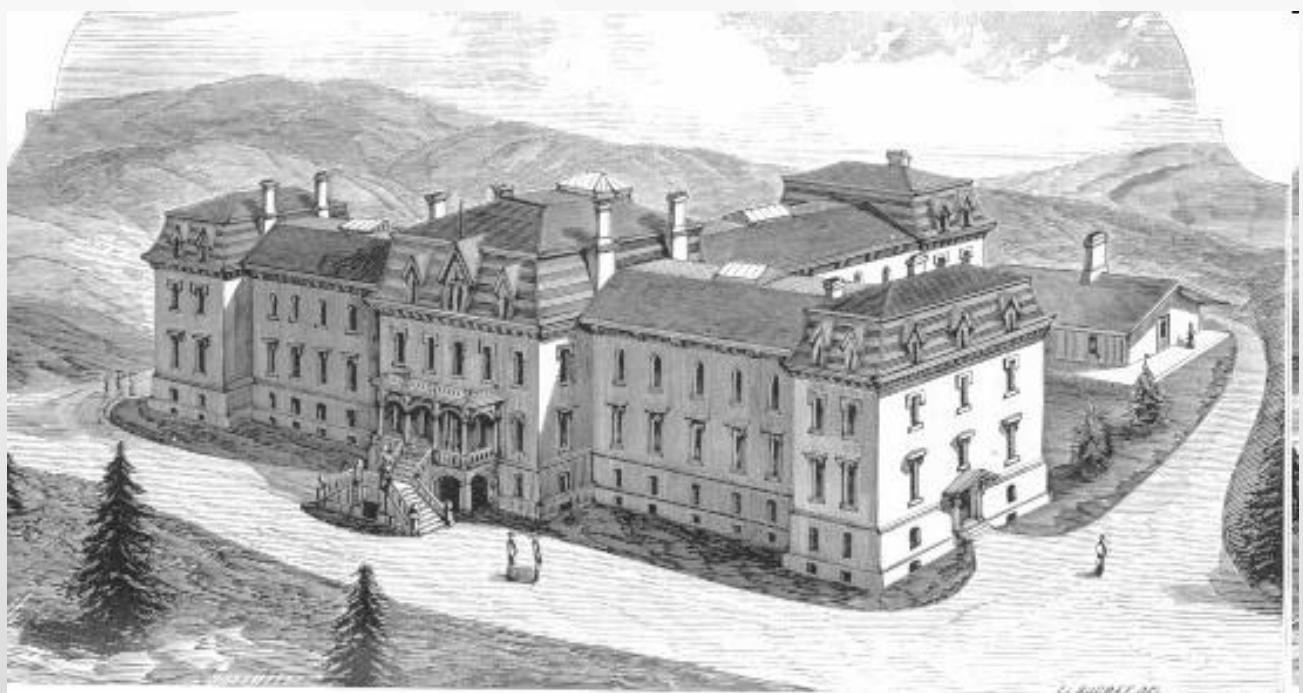


**The (Assemblyman William)
Hornblower Act of 1929
mandates “outdoor relief” with
state subsidy to the counties.**

Outdoor Relief?



San Francisco Almshouse





13. California Assemblyman William B.
Hornblower

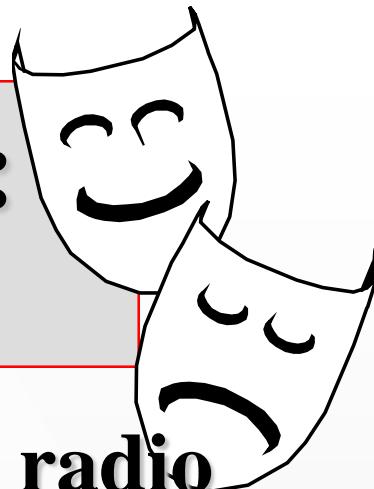
Townsend Plan



8. Gov. Frank E. Merriam (right) joining Townsend to help open the Townsend Plan's third annual convention. Held in the Los Angeles Coliseum June 20-23, 1938, the convention was attended by some 20,000 persons from all over the country.

Ham and Eggs:

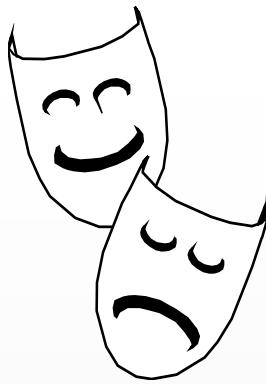
The Cast



- **Robert Noble**: Creator, radio broadcaster, critic of L.A. mayor Frank Shaw, later seditionist



- **Willis and Lawrence Allen**: Con-men *extraordinaires*, hair tonic promoters, would-be Mexican radio station owners, forgers, owners of Cinema Advertising Agency



- **Robert Noble: Creator, radio broadcaster, follower of Huey Long, critic of mayor, later seditionist**
- **Willis and Lawrence Allen: Con-men *extraordinaire*, hair tonic promoters, would-be Mexican radio station owners, forgers, owners of Cinema Advertising Agency**
- **Capt. Earle Kynette of the LAPD: Maker of offers that couldn't be refused, head of the Red Squad, car bomber**



14. Led by Robert Noble, picketers descend on State Capitol in Sacramento to threaten Governor Olson with a recall movement if he does not have pension laws enacted. Olson was making his inaugural address at the time.



Willis



16. (Left to right) Roy G. Owens, Willis Allen, and Will H. Kindig in their main Los Angeles campaign headquarters on the night of November 6, 1939, the eve of the election in which their "\$30-Every-Thursday" plan was rejected by California voters



15. At Los Angeles Shrine Auditorium, November 5, 1939: (left to right) Lt. Gov. Ellis Patterson with Lawrence W. Allen, Roy G. Owens, and William R. Peeler of the Ham and Eggs movement

Lawrence



- Sherman Bainbridge:**
Radio voice of Ham and Eggs, one time promoter of “Plenocracy”

- Roy Owens:**
“Engineer-economist” of Ham and Eggs, past legislation drafter for a religious cult





12. Culbert L. Olson being sworn in as Governor, January 2, 1939

Culbert Olsen

Elected Governor in 1938

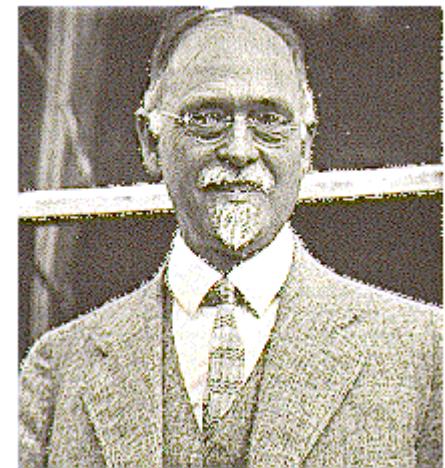
Earl Warren

Elected Governor in 1942

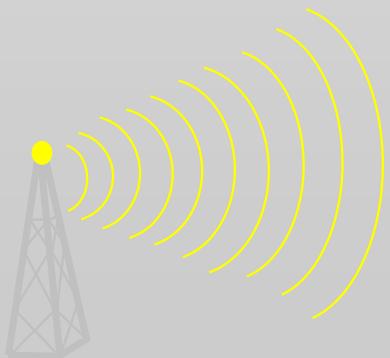


~~~~~ *The Noble Vision* ~~~~~

- ✓ **Every California citizen over 50 who did not work would get “\$25 Every Monday” (later “\$30 Every Thursday”)**
- ✓ **Primary source of finance: Fisherian stamp money (“warrants”) to be issued by the state. Each dollar of warrants would require a weekly 2 cent stamp**
- ✓ **Roy Owens to be in charge**
- ✓ **On the state ballot in 1938 and 1939**



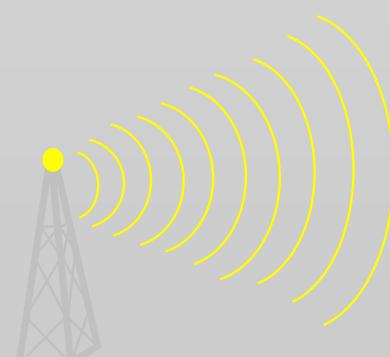
Irving Fisher



The Allen Wrench



- ◆ The Allens join with Noble
- ◆ The Mexican radio station (Foghorn Murphy affair)
- ◆ The forged letter
- ◆ Enter Capt. Kynette
- ◆ The coup
- ◆ The new voice of Bainbridge
- ◆ Candidate Olson waffles
- ◆ The labor alliance
- ◆ The martyr



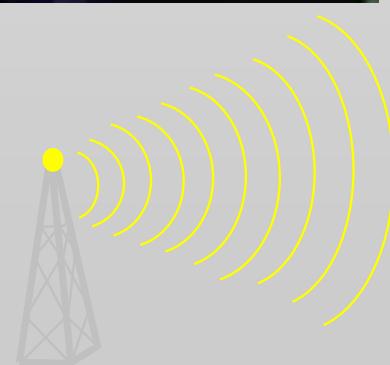
The Allen Wrench

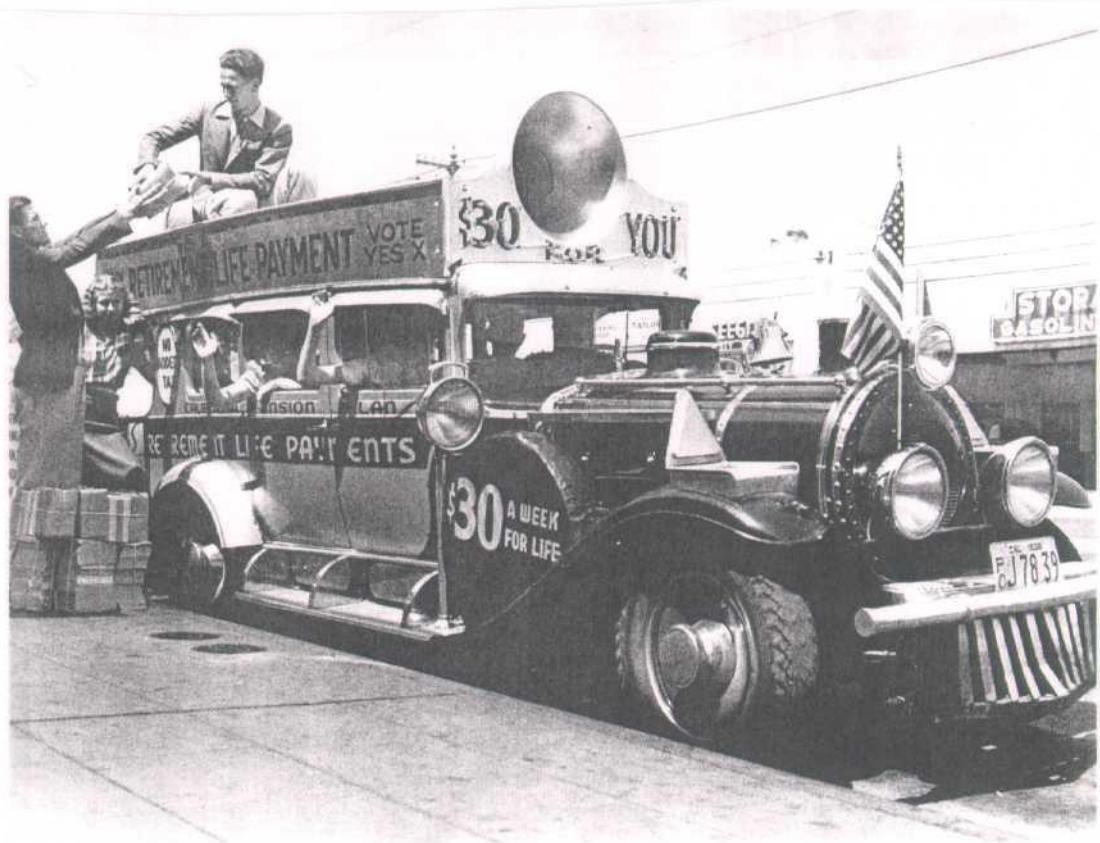


◆ The Allens join with Noble



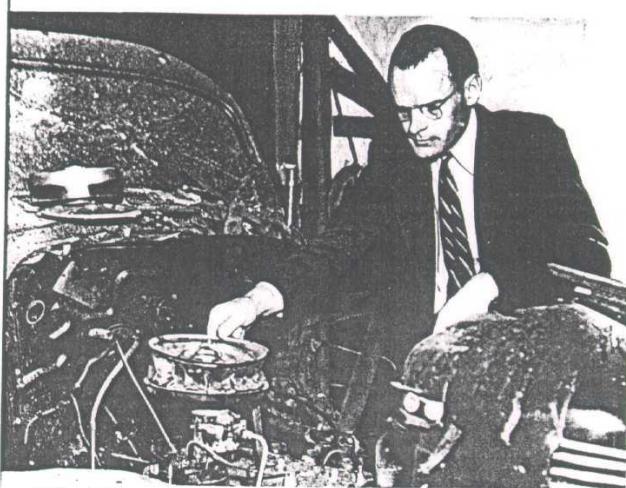
◆ The martyr





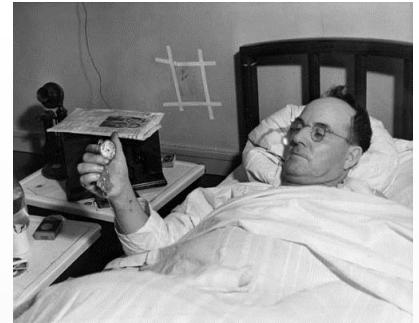
Ham and Eggs sound truck, July, 1938. Courtesy, UPI/Corbis-Bettman.

◆ The Big Bang



Clifford Clifton examines Harry Raymond's bombed-out car in 1938. (Hearst Collection, USC Library)



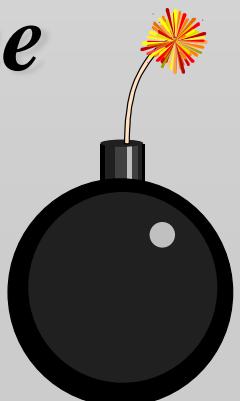


“Who did it, Harry?”

“That son of a bitch Earle Kynette... I want you to promise you’ll get him for me.”

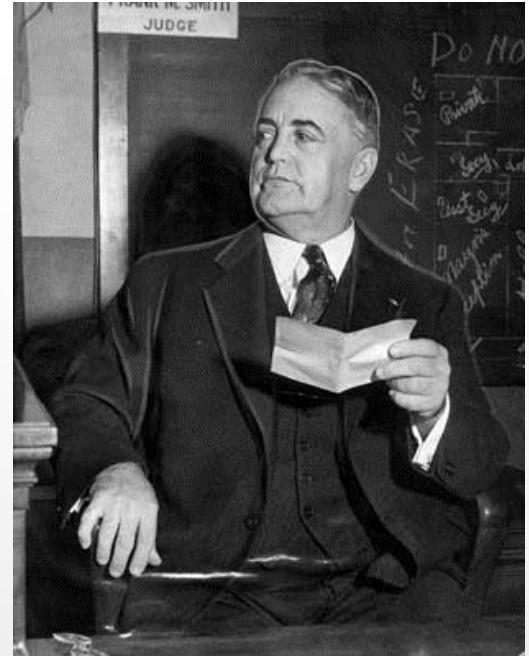
“I’ll get him for you, Harry.”

“They told me they would get me. They put Kynette on me. ...Kynette takes his orders from City Hall and they wanted me out of the way. He’s the one who rigged the bomb.”



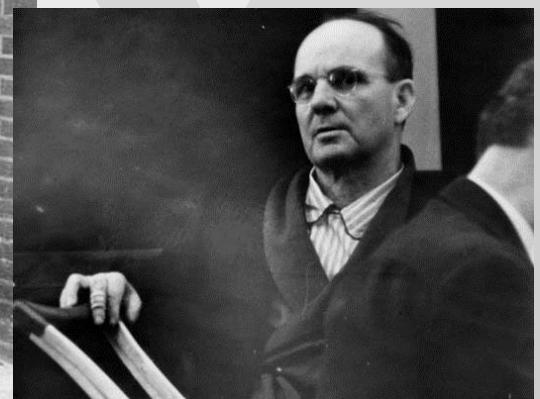


**Police Chief
James Davis**



**Mayor Frank
Shaw**

**Private Investigator Harry
Raymond testifies**





Kynette jury



Eleanor Kynette

- The cheated, singing partner
- The failed coup
- The 1938 election

1939: Ham & Eggs back on the ballot

Gov. Olson waffles but finally opposes



1942: The Warren Alliance and the Rise of “Uncle” George McLain



18. George McLain, founder of the California League of Senior Citizens

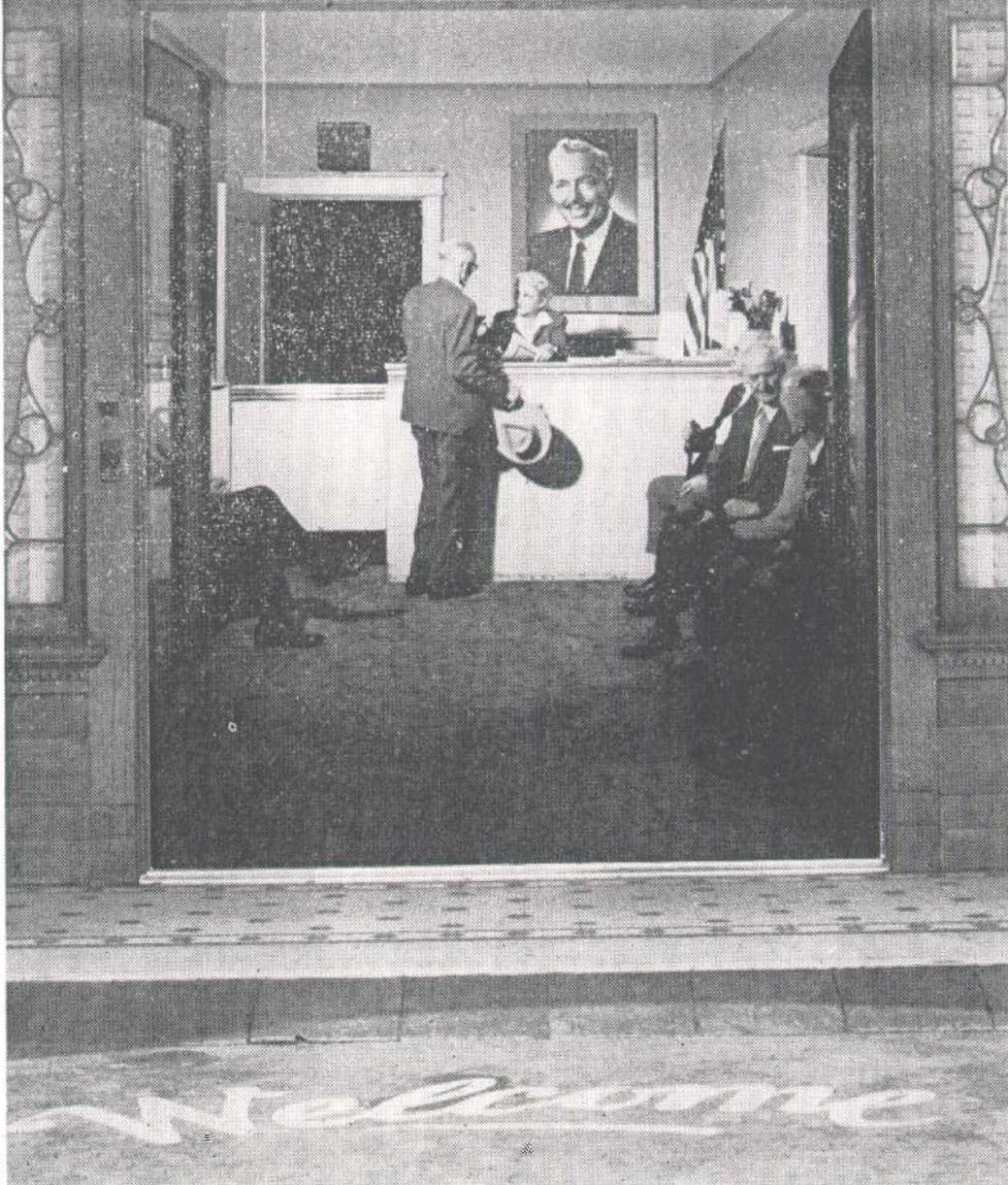
George McClain

Earl Warren



"THRU THESE PORTALS PASS THE
BUILDERS OF A NATION... THEY
SHALL NOT BE FORGOTTEN.....

IO3I



Interesting Questions for the 21st Century

- What can the nation “afford” for the baby boomers?
- How should we think about Social Security?
 - Is it like a private pension?
 - Is it a tax/spend (transfer) program?
 - How can critics believe that there is really no trust fund and that we should put the trust fund in the stock market at the same time?
- What changes should be made in Social Security and Medicare?
- What policy changes might be made regarding private pensions and health care?

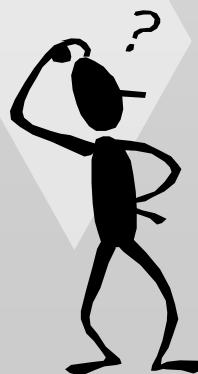


One More Interesting Question for the 21st Century

- **What is the unfunded liability of the Santa Monica Police Dept.?**

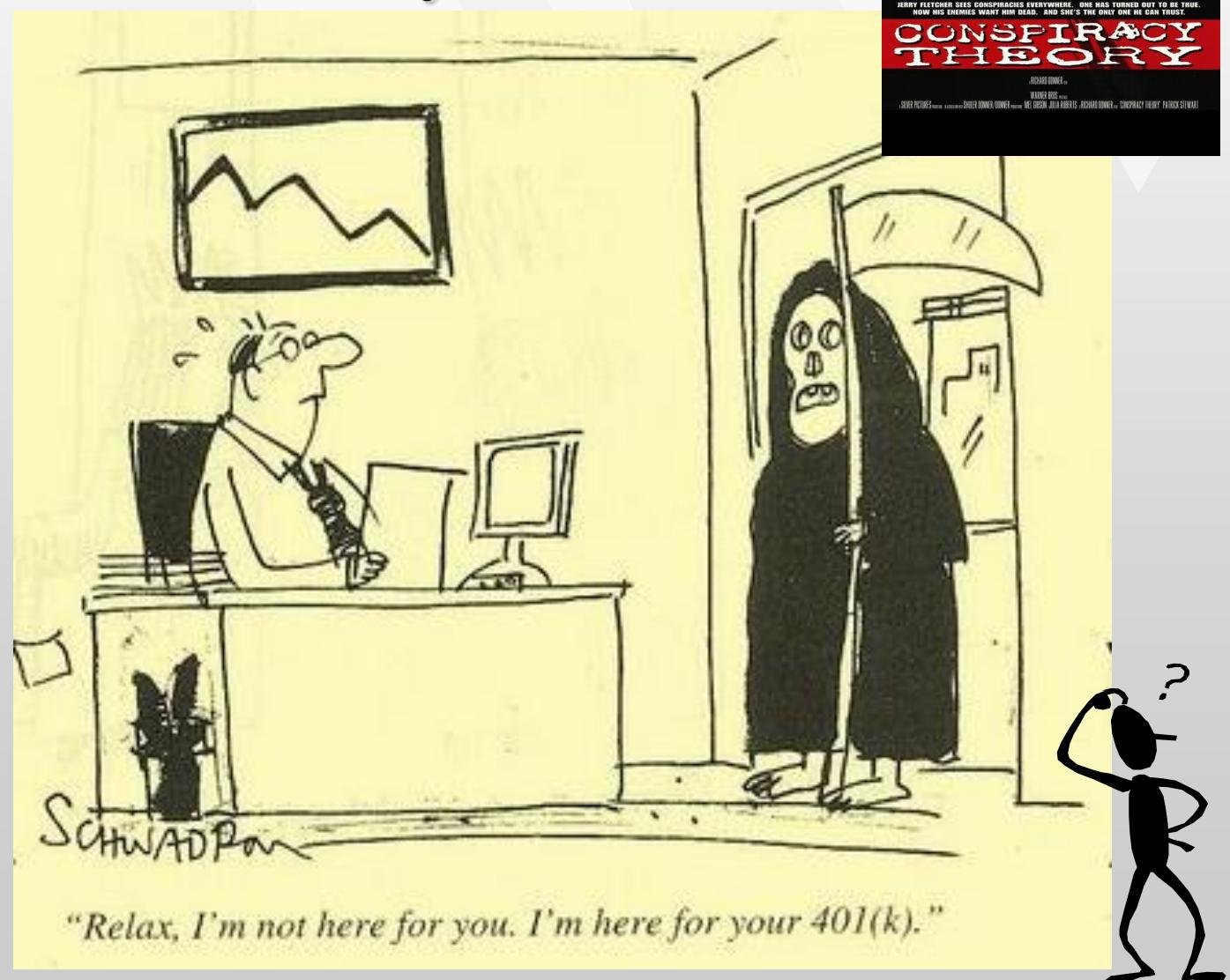
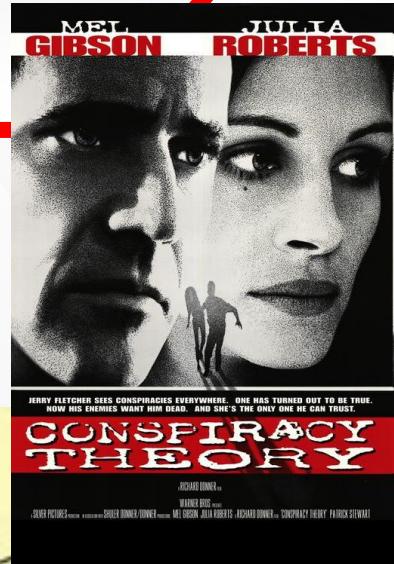


Calculated as we do
for Social Security:
\$1.7 billion

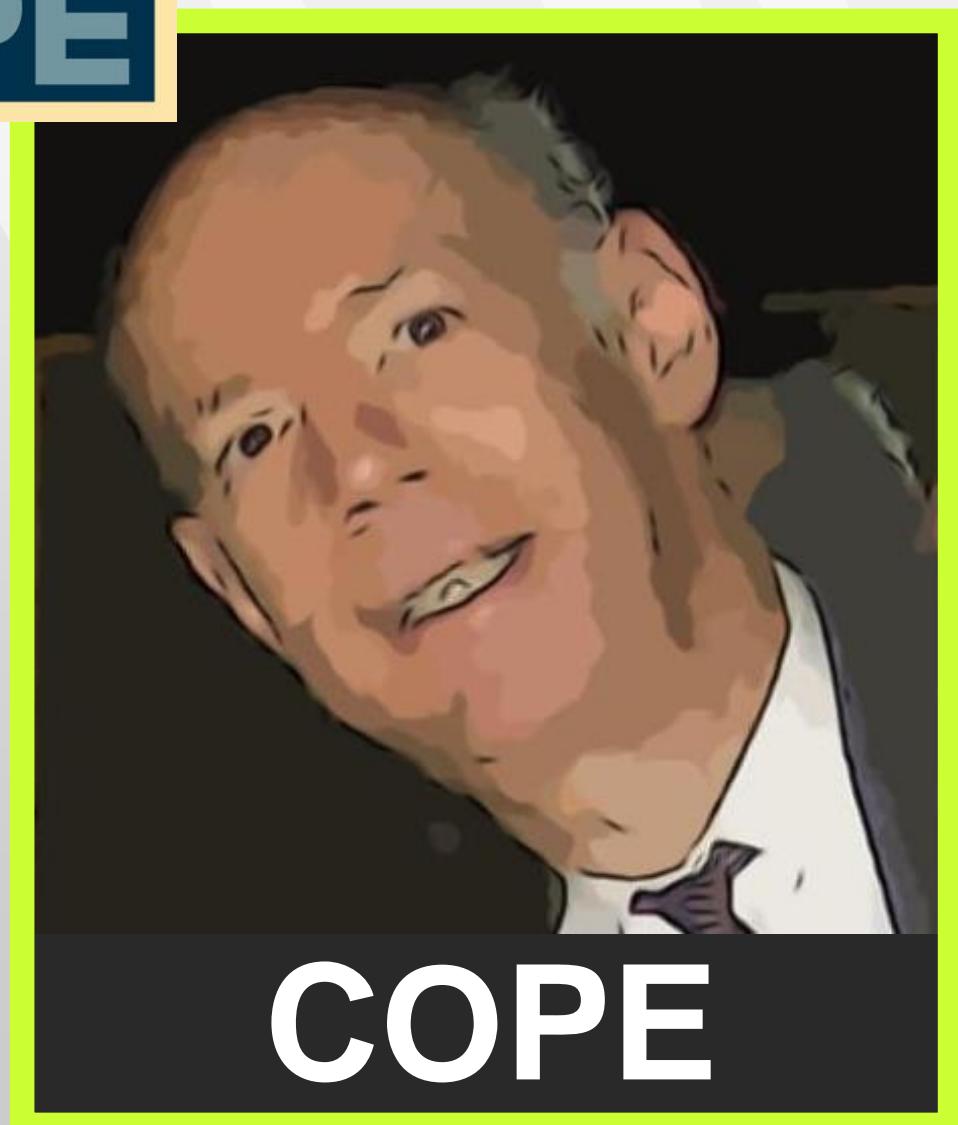


Yet One More Interesting Question for the 21st Century

- What did “they” do with my 401k?



“Relax, I’m not here for you. I’m here for your 401(k).”



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